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Viewing cable 09BRATISLAVA149, SLOVAKIA BUYS BACK TRANSPETROL STAKE

If you are new to these pages, please read an introduction on the [structure of a cable](#) as well as how to [discuss them](#) with others. See also the [FAQs](#)

Understanding cables

Every cable message consists of three parts:

- The top box shows each cables unique reference number, when and by whom it originally was sent, and what its initial classification was.
- The middle box contains the header information that is associated with the cable. It includes information about the receiver(s) as well as a general subject.
- The bottom box presents the body of the cable. The opening can contain a more specific subject, references to other cables ([browse by origin](#) to find them) or additional comment. This is followed by the main contents of the cable: a summary, a collection of specific topics and a comment section.

To understand the justification used for the classification of each cable, please use this [WikiSource](#) article as reference.

Discussing cables

If you find meaningful or important information in a cable, please link directly to its unique reference number. Linking to a specific paragraph in the body of a cable is also possible by copying the appropriate link (to be found at the paragraph symbol). Please mark messages for social networking services like Twitter with the hash tags **#cablegate** and a hash containing the reference ID e.g. **#09BRATISLAVA149**.

Reference ID	Created	Released	Classification	Origin
09BRATISLAVA149	2009-03-27 19:15	2011-08-30 01:44	CONFIDENTIAL	Embassy Bratislava

Appears in these articles:

<http://www.mcclatchydc.com/2011/05/16/114269/wikileaks-cables-show-oil-a-major.html>

VZCZCXRO2618
PP RUEHDBU RUEHFL RUEHKW RUEHLA RUEHNP RUEHROV RUEHSR
DE RUEHSL #0149 0861915
ZNY CCCCC ZZH
P 271915Z MAR 09
FM AMEMBASSY BRATISLAVA
TO RUEHC/SECSTATE WASHDC PRIORITY 2411
INFO RUEHZL/EUROPEAN POLITICAL COLLECTIVE
RUEAIIA/CIA WASHDC
RUEKDIA/DIA WASHDC
RHEHNSC/NSC WASHDC

C O N F I D E N T I A L BRATISLAVA 000149

SIPDIS

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E.O. 12958: DECL: 03/27/2019

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SUBJECT: SLOVAKIA BUYS BACK TRANSPETROL STAKE

Classified By: CDA Keith A. Eddins, for reasons 1.4 b and d

¶1. (U) The Slovak Government last night announced that it had concluded the buyback of its 49 percent share in the Transpetrol oil pipeline at a cost of \$240 million. The

purchase from Yukos Finance, one of the remnants of bankrupt Yukos Oil, was finalized and signed on March 26 in London between Minister of Economy Lubomir Jahnatek and former CFO of Yukos Bruce Misamore. The Transpetrol pipeline connects the southern branch of the Druzhba pipeline with Slovak and Czech markets, each of which uses about 50 percent of the oil shipped.

12. (C) The USG has on numerous occasions expressed concern about the rumored intention of the GoS to re-sell the 49 percent share--or perhaps the entire company--to Russian oil interests, and Yukos had attempted to insert a limitation into the sale agreement. In the end, there was no restriction on the Slovaks' ability to re-sell the line, but at the press conference announcing the deal, Jahnatek said again what he has told us many times: that Slovakia intends to hold and operate the pipeline. We have queried his ministry on several occasions about its plans for operating the line, and have received credible answers suggesting it intends to operate it indefinitely.

13. (C) COMMENT: The buyback of Transpetrol at last untangles a complicated legal situation caused by the bankruptcy of Yukos Oil. Whether the GoS can manage the line effectively is a concern for local energy analysts, who fear that the line will be badly run by the notoriously ineffective Ministry of Economy. Perhaps the bigger concern, though, is what the Fico Government will do with the revenue. This is not a new problem (the GoS receives 51 percent of revenue currently), but the stakes have just gone up. Rather than going through the National Property Fund, revenues will now flow through the Ministry of Economy, which has shown itself to be less than a model of transparency and probity.
EDDINS